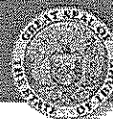


Endowment Fund Investment Board



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Manager of Investments

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July 8, 2010

Aylee Schaefer
Interim Administrator
Idaho Bureau of Educational Services for the Deaf & the Blind
650 W. State Street
Boise, ID 83720

Dear Ms. Schaefer:

We would like your feedback on a request the Endowment Fund Investment Board has received to send the distribution from the Charitable Institution Endowment to the State School for the Deaf and the Blind to a fund (0481-22) established under the Superintendent of Public Instruction (agency 170). Idaho Code section 66-1106 provides that the distribution from the Charitable Institutions Fund is to be transferred to the School for the Deaf and Blind fund. We understand, however, that the state's accounting system no longer has a fund specified as the School for the Deaf and Blind fund.

We understand that legislative revisions will be proposed in the upcoming session to clarify the distribution process, but in the interim, we request the concurrence of the School for the Deaf and the Blind with transferring your distributions to fund 0481-22 as if it were the School for the Deaf and Blind fund contemplated by Idaho Code section 66-1106. If you are comfortable with the proposal, please confirm that to us and we will begin processing monthly distributions to this fund until the legislature can address the issue. The next distribution is scheduled for Monday, July 12, so it would be ideal if you were able to respond before then.

Sincerely,

Larry Johnson

cc: Louie Konkol
Cathy Holland-Smith
Julie Weaver